

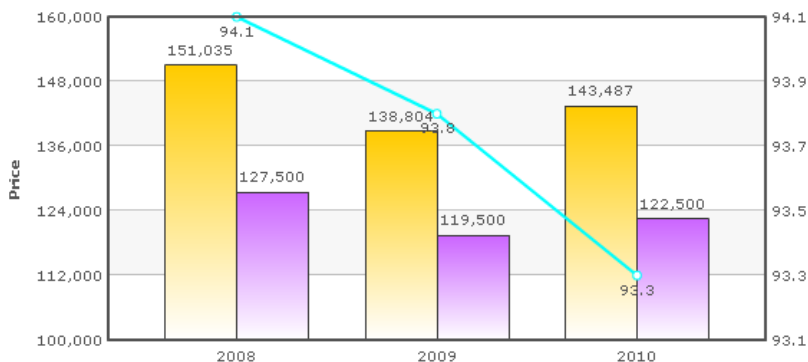
# REALTORS® Report

February, 2011

## 2010 Statistics for Northwestern Wisconsin MLS

The final numbers are in - here's a colorful presentation comparing 2008-2010 residential listings and sold price comparisons as reported in our MLS. The reports were generated through Techmark Corporation and will be posted monthly on our website beginning with the January, 2011 stats.

### SOLD PRICE COMPARISON FOR 2008-2010



#### Average Price Comparison

1 year +3.4%; 2 years -5%

#### Median Price Comparison

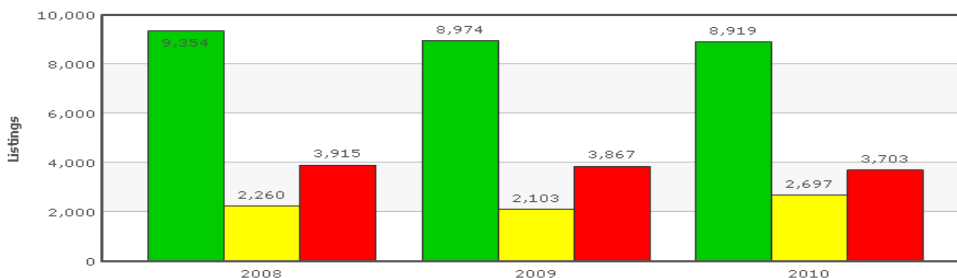
1 year +2.5%; 2 years -3.9%

#### Sale Price/List Price Comparison

1 year -.5%; 2 years -.9%

Yellow—Average sale price  
Purple—Median Sale price  
Turquoise—sale price/list price ratio

### LISTING ACTIVITY COMPARISON 2008-2010



#### Active Comparisons

1 year -.6%; 2 years -4.7%

#### Pending Comparisons

1 year +28.2%; 2 years +19.3%

#### Sold Comparison

1 year -4.2%; 2 years -5.4%

Green—new active listings  
Yellow—new pending listings  
Red—new sold listings

### Some lessons leave an impression that will last a lifetime. . . . .



Studies show home ownership has a significant positive impact on education achievement, civic participation, health and overall quality of life. Other studies show owning a home is one of the best ways to build long-term wealth—historically, a homeowner's net worth has ranged from 31-46 times that of a renter. That's why, for more than 100 years, we've helped people find their piece of the American dream.

Help spread the word— *Home Ownership Matters!*

## REALTORS® ASSOCIATION OF NORTHWESTERN WISCONSIN

1903 Keith Street, Eau Claire, WI 54701 ♦(715) 835-0923 ♦(888) 221-0112 ♦www.ranww.org

*The Voice for Real Estate in Northwestern Wisconsin*

# MEMBERSHIP NEWS . . .

. . . . In accordance with our bylaws, notice is hereby given that the following people have applied for Realtor® membership; written comment, which shall be kept confidential, is invited.

<i>Terry Seidel-Duffy</i>	Edina Realty/Hayward	<i>Kimberley Metropulos</i>	C21 Woods to Water
<i>Douglas Ferris</i>	Ferris Auction & Realty	<i>Ramona Moody</i>	Crex Realty*
<i>Jane Gillis</i>	Area North Realty	<i>Jeffrey Mueller</i>	Ferris Auction & Realty*
<i>Pamela Gengler</i>	Northwest WI Realty*	<i>Marian Nelson</i>	Crex Realty*
<i>Jason Griepentrog</i>	Boomerang Real Estate	<i>Judy Nichols</i>	Westconsin Realty*
<i>Sara Haakenson</i>	Masterjohn Realty*	<i>Kyle Pierce</i>	Masterjohn Realty*
<i>Stacy Krall</i>	Edina Realty/Hudson	<i>Amanda Schwartz</i>	Real Estate One
<i>Connie Lester</i>	Masterjohn Realty*	<i>Benjamin Tadych</i>	Ben Tadych , Broker
<i>Carolyn Loechler</i>	Pleasant Valley Properties		
<i>Casi Ann McClain</i>	ReMax Island City		

\*Denotes transferring membership from another Association

An orientation will be held on February 15 in Rice Lake - for these applicants and others who have not satisfied the membership requirement. Information has been sent to applicants, however, if you did not receive a notice and have not attended an orientation, please contact Jane in the Association office.



April 27, 2011—Madison

## TOP ISSUES

- SPECIAL SESSION ON JOB CREATION
- HEALTH SAVINGS ACCOUNTS
- LICENSED APPRAISER CERTIFICATION
- PROPERTY TAX RELIEF

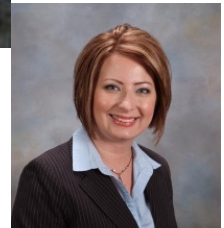
- 10-noon: Opening comments/legislative briefing  
 Noon: Lunch  
 12:30-1 Keynote speaker: Governor Scott Walker  
 1-2:30: Hill visits  
 2:45-3:30: Panel discussion

This is your opportunity to meet face-to-face with our elected representatives—many of them new to their position—to share concerns about issues impacting our business. Register early by contacting Bruce, Al or Joan—the first 500 statewide are free—after that, it costs \$20. We are not planning to have vans this year, so if you are willing to drive and have a van or SUV, please let Bruce or Al know so we can coordinate travel plans.

## Spotlight on. . . .



*Amanda  
Mavis*



*Linda  
Bucher*

Congratulations to Amanda and Linda on receiving scholarships to designation classes! They're on their way to becoming true professionals, and, if they are typical of others holding professional designations, they'll be able to earn about three times the income of licensees without designations. Interested in increasing your income in 2011? There's still time to register for the classes offered at the Kalahari in the Wisconsin Dells Feb. 8-11. Visit [wra.org](http://wra.org) for details.

# WEDNESDAY WISDOM

## Back by popular Demand. . . HUD CONTRACT WRITING



**Confused on the process of selling a HUD property?** You're not alone! With more and more of these properties coming on the market, members need to know the process of showing those properties and writing and submitting offers. **Aaron Brunette**, HUD agent for most of our area, will walk you the process when he covers these areas:

- |   |  |
|---|--|
| ⇒ How to fill out the sales contract online | ⇒ Upcoming HUD changes                 |
| ⇒ Where to send earnest money               | ⇒ Financing HUD purchase through FHA   |
| ⇒ Inspections and utility activation        | ⇒ Process from pre-approval to funding |
| ⇒ Agents' responsibilities for access       |  |

This **free** class—one of your membership benefits— will be offered February 9 from 11 to noon (note change in regular time) and will be available to members who want to participate online or in our classroom. Information on accessing the online class will be emailed to all members the week of February 7; register through the calendar on our website ([www.ranww.org](http://www.ranww.org)) to attend the classroom offering.

To: RANWW Members

From: Jenny Ebert/ Associated Bank

On January 19, 2011 a roundtable discussion between WHEDA, area lenders, Housing Authorities, Foreclosure Prevention Agencies and USDA was held at the Holiday Inn Express in Chippewa Falls.

The focus of this roundtable discussion was "Housing Readiness" and how to create a more educated group of homebuyers that will use all of our services: from looking at houses, to picking a lender, to finding and using grant programs, to remedial education for those who have experienced foreclosure.

WHEDA is conducting these focus groups around the State of Wisconsin from January through March, 2011 and then in April a joint meeting to discuss results will be held in Wausau. The ultimate goal is to make sure that we never have the homeownership problems we have encountered since 2006 and to stem the tide of foreclosures in the future.

The specific questions dealt with the following:

- ◆ What homebuyer education do you currently have in northwestern Wisconsin?
- ◆ What educational needs are there?
- ◆ What part does technology play in homebuyer education?
- ◆ What other needs and resources are needed to prepare first time homebuyers?

If you have ideas on homebuyer education and how to create a "smart" clientele – please forward them to the Board Office in Eau Claire so I can share it with WHEDA.

**WE HIT A HOME RUN** at the Tom Lundstedt presentation! Almost 150 members attended to hear tips—presented in an entertaining manner—on increasing their bottom line. The program was made possible through the generous support of these companies—please give them your personal thanks and support them with your business when possible.

All Title Services

Associated Bank

Bank Mutual

Dunn County Title Services

Hometown Title Company

Johnson Bank

M & I Bank

River City Mortgage

RCU

TM Title Services

US bancorp investments

US Bank Home Mortgages

Vinopal Title  
& Abstract



## Know the Code—Stop complaints cold!

Realtor® B contacted Realtor® A, the listing broker, and notified her he was a buyer's agent interested in showing one of her listings to his client. Realtor® A made an appointment for Realtor® B and his client to view the property. Shortly thereafter, Realtor® B presented Realtor® A with a signed offer to purchase from his client which was contingent on Realtor® A's willingness to reduce her commission by the amount offered through the MLS to subagents and on the seller's willingness to compensate the buyer for the commission the buyer owed to Realtor® B, his agent. Realtor® A presented the offer to her client, the seller, explaining that she would not agree to reduce the previously agreed commission as specified in their listing contract.

Realtor® A then filed a complaint with the local Board charging Realtor® B with violating Article 16 as interpreted by Standard of Practice 16-16. In her complaint, Realtor® A stated Realtor® B had interfered in her agency relationship with the seller by encouraging the buyer to condition acceptance of his offer on the renegotiation of Realtor® A's commission arrangement with her seller.

Realtor® B defended his action arguing that Realtor® A's refusal to reduce her commission by an amount equal to what she had offered other brokers for subagency services would have placed the seller in the position of having to pay an excessive amount of commission if he had accepted the offer agreeing to contribute to the buyer broker's compensation. In addition, Realtor® B felt it was his duty to his client to get the best price for the property by encouraging the buyer to reduce the costs of sale wherever practical. The Panel concluded Realtor® B's actions to encourage his buyer-client to pressure the seller to try to modify the listing agreement with Realtor® A was an unwarranted interference in their contractual relationship.

The Panel noted Article 16, as interpreted by Standard of Practice 16-16, required Realtor® B to determine, prior to presenting an offer to Realtor® A and her seller-client, whether Realtor® A was willing to contribute to Realtor® B's commission, either directly or by reducing the commission as agreed to in the listing contract, and, if so, the terms and amount of such contributions. The panel decided Realtor® B had violated Article 16.

Realtors® shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other Realtors® have with clients. (Article 16)

Realtors® acting as subagents or buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer/tenant representatives or brokers nor make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation. (16-16)



**NEWS FLASH!!!** Because of the great response to our January program—both from members and generous sponsors—the Directors voted to offer a program by the very popular Terry Watson. You may have heard Terry at NAR or WRA conventions, or maybe on his visit with us several years ago, so you know he offers a great program! Terry has his own unique brand of imparting knowledge. His infectious can-do attitude, his joyous sense of humor and his uncanny ability to reach and

involve all types of learners make him and his seminars memorable and useful. Details on Terry's program will be in future newsletters, but save the date now—you won't want to miss Terry's presentation from 9 to noon on June 16th at Turtleback Conference Center in Rice Lake!

*Happy Valentine's Day!*

